



**North Carolina Department of Labor Wake County
Raleigh, NC**

Project Title	North Carolina Collaborative IDA Program
Contact Information	Tina Morris-Anderson 1101 Mail Service Center Raleigh, NC 27699-1101 (919) 715-7415
AFI Grant Amount	\$668,215
Nonfederal Support	\$668,215
Project Period	September 2001 – September 2006
Highlights	The North Carolina Department of Labor is offering 568 IDAs for homeownership. The match rate is \$2 to \$1, up to \$1,000 in participant savings over 36 months. The North Carolina Housing Finance Agency offers \$20,000 in gap financing for eligible borrowers. In addition to core training, services include crisis management, structured planning exercises, mentoring, peer support, counseling, credit repair and specialized financial education.
Target Population	Counties throughout North Carolina.
Grantee/Collaborative Description	The North Carolina Department of Labor is partnering with a number of agencies throughout the state on this project. The North Carolina Housing Finance Agency is providing the non-federal portion of the account match and special financing for IDA participants. The IDA and Asset Building Collaborative of North Carolina is providing technical assistance to IDA program sites. The 22 local IDA program partners include community action agencies, community development corporations, county offices of social services, local housing authorities, community colleges and affordable housing organizations. The state treasury is holding the project reserve fund. Participant IDAs are being held in numerous banks, including RBC Centura, Wachovia, Bank of America, BB&T, and several local financial institutions.